

Item: _____

Fiscal Impact: \$1,353,300 dollars in cash or
improvements _____

Funding Source: _____

Account #: _____

Budget Opening Required: ☐

ISSUE:

This Resolution concerns an Agreement between the City, Granite School District, and the heirs of William H. and Florence B. Woodbury regarding the sale of the Granger Park property to the District for use in the construction of a new Granger High School.

SYNOPSIS:

Through this Agreement, the City will sell the Granger Park Property to Granite School District for the sum of \$1,353,300. The Agreement provides that the payment to the City will be negotiated during the planning and construction of the new school and may consist of cash, or new park land and improvements that are acceptable to the City in lieu of cash or a combination of cash, land and/or improvements or City/School shared improvements. The Agreement also provides for the District to compensate the Woodbury family for their legal interests in the property.

BACKGROUND:

This Resolution is a replacement for Resolution No. 08-308 that was approved by the City Council on December 16, 2008. The revised agreement changes the purchase price from \$1.6 million to \$1,353,300. This change was necessary to accurately reflect a reduction in the size of the property due to the sale of a portion of the property to UDOT for the widening of 3500 South. The completion of this transaction will facilitate the construction of a new Granger High School by Granite School District.

RECOMMENDATION:

Staff recommends the City Council approve this resolution.